

Message Text

LIMITED OFFICIAL USE

PAGE 01 ACCRA 04902 161629Z

ACTION EB-08

INFO OCT-01 AF-10 ISO-00 CAB-02 CIAE-00 COME-00
DODE-00 DOTE-00 INR-10 NSAE-00 FAA-00 L-03 SS-15
NSC-05 TRSE-00 OMB-01 /055 W
-----101130 170934Z /10

R 161350Z JUN 78

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 4146

INFO AMEMBASSY KINSHASA

LIMITED OFFICIAL USE ACCRA 4902

E.O. 11652: NA

TAGS: EAIR, EINV, GH

SUBJ: PANAM CURRENCY ARRANGEMENT

REFS: (A) KINSHASA 6196; (B) ACCRA 4628; (C) ACCRA 4523(NOTAL)
(D) MEMCON, JUNE 2, 1978

1. WE UNDERSTAND THAT DEPARTMENT IS CONSIDERING IMPLICATIONS OF USG PURCHASE OF PANAM'S BLOCKED LOCAL CURRENCY IN ZAIRE, REFTEL A. WE WOULD APPRECIATE DEPARTMENT'S VIEWS ON SIMILAR ARRANGEMENT HERE AS PANAM HAS THREE MILLION DOLLARS IN BLOCKED FUNDS (REFTEL C), TICKET SALES LESS LOCAL EXPENSES (REFTEL B BEING REPEATED TO DEPARTPULT).

2. LOCAL PANAM REPRESENTATIVE HAS ALSO SUGGESTED HIS COMPANY COULD PROVIDE ACCOMMODATION EXCHANGE TO USG PERSONNEL. THIS SERVICE NOW PROVIDED BY LOCAL COMMERCIAL BANK TELLER.

3. SUCH ARRANGEMENTS WOULD REQUIRE GOG APPROVAL AND COULD WELL GIVE RISE TO SIMILAR REQUESTS FROM OTHER AMERICA FIRMS IN GHANA WITH BLOCKED DIVIDENDS, PROFITS AND PROCESS FROM THE SALE OF SHARES UNDER THE INVESTMENT POLICY DECREE. HOLMES

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Message Attributes

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Disposition History: n/a
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Reference: 78 KINSHASA 6196, 78 ACCRA 4628, 78 ACCRA 4523
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Sheryl P. Walter
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